

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
Jacksonville Division**

IN RE:

Chapter 11

HANAR, LLC,

Case No.: 3:12-bk-04470-PMG

Debtor. _____/

CHAPTER 11 CASE MANAGEMENT SUMMARY

COMES NOW HANAR, LLC (the “Debtor”), by and through its undersigned attorney, and files this its *Chapter 11 Case Management Summary*, pursuant to the Administrative Order Establishing Initial Procedures in Chapter 11 Cases, entered January 31, 2005, as follows:

1. **Order for Relief:**

On July 6, 2012, (the “Petition Date”), the Debtor filed its Voluntary Petition under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). Accordingly, pursuant to Bankruptcy Code §§1107(a) and 1108, the Debtor is operating its business and managing its affairs as a Debtor-in-possession.

2. **Related Case(s):**

Name(s)	Case Number(s)	Date of Filing
Laan Hospitality, LLC	3:12-bk-00252-PMG	01/17/12
VLG Hospitality, LLC	8:12-bk-01689-CPM	02/07/12
U.S. 19 Land Trust No. 99	8:12-bk-01877-CED	02/10/12
Chaps Hospitality, LLC	8:12-bk-05072-CED	04/02/12

3. **Description of Debtor’s business:**

The Debtor was incorporated on February 4, 2005. The Debtor is engaged in the ownership and leasing of commercial real properties as follows:

- Commercial Rental Building located at 5457 SE Maricamp Road, Ocala, Florida 34478 (Ocala Coffee V. LLC, dba *Dunkin Donuts/Baskin-Robbins* - **Maricamp**);

- Dunnellon Business Center located at 11325 N. Williams Street, Dunnellon, Florida 34432 (Ocala Coffee III, LLC, dba *Dunkin Donuts/Baskin-Robbins* - **Dunnellon**);
- Vacant Land located at 7210 SW 200 Highway 1, Ocala, Florida
- Commercial Rental Building located at 1655 SW 484 Highway, Ocala, Florida 34473 and Paago, LLC, dba *Dunkin Donuts/Baskin Robbins & Convenience Store/Gas Station* - **Bellevue**);
- Land w/ Cell Phone Tower located at 13440 SW 16th Avenue, Ocala, Florida.

In addition, Debtor serves as **Trustee** for the *U.S. 19 Land Trust* having real property located at 10619 US Highway 19, Port Richey, Florida 34668 whereby *VLG Hospitality, LLC* is the **beneficiary** and said beneficiary is operating a Hotel doing business as the Holiday Inn Express.

Additionally, Debtor has a 60% membership interest in Laven Hospitality, LLC, which company owns vacant land in the City of Ruskin, Hillsborough County, Florida.

4. **Locations of Debtor's operations and whether leased or owned:**

As of the date of the Petition Date, the Debtor manages the properties from its corporate headquarters located at 1623 S.W. 1st Avenue, Ocala, Florida 34471. The properties all have mortgages.

5. **Reasons for filing Chapter 11:**

The Debtor has been adversely affected by the general economic downturn affecting all businesses. The Debtor has substantial secured debt that needs to be reorganized due to a decline in the economy.

The primary factor precipitating the Chapter 11 Filing was the foreclosure action initiated by CCP BAY CT, LLC, successor by assignment to Bay Cities Bank. Although VLG Hospitality, LLC, the beneficiary and operator of the hotel filed Chapter 11, CCP BAY CT, LLC continued the action as to the Trustee, Hanar, LLC.

Accordingly, the Debtor needs to file this Chapter 11 case in order to restructure its debt and reduce its expenses.

6. **List of officers and directors, if applicable, and their salaries and benefits at the time of filing and during one (1) year prior to filing:**

Name	Title	Interest	Compensation
Kuchakulla N Reddy & Geetha Kuchakulla, as Tenants by the Entirety	MGMR	45%	None

Nagendera A. & Kavitha Reddy, as Tenants by the Entirety	MGMR	45%	None
Renuka Kuchakulla	Member	5%	None
Navya Reddy	Member	5%	None
Dawn Tottel	MGR	0%	\$500 per month for administration/management and \$600 per month for maintenance.

7. **Debtor's annual gross revenues:**

2012 (Estimated YTD - Gross receipts or sales)	135,538.17
2011 (Gross receipts or sales)	205,000.00
2010 (Gross receipts or sales)	120,000.00

8. **Amounts owed to various classes of creditors:**

- a. Obligations owed to *priority* such as governmental creditors for taxes or individuals for wages:

Identity	amounts owed
Marion County Tax Collector	\$34,436.31
TOTAL	\$34,436.31

- b. Identity, collateral, and amounts owed to *secured* creditors:

Identity	Collateral	amounts owed
Carolina First Bank (Tax Certificate)	Laven Hospitality, LLC	19,635.41
Caspian I, LLC (Tax Certificate)	Laven Hospitality, LLC	21,978.67
CCP Bay CT, LLC (Mortgage)	US Land Trust No. 99	6,904,181.77

German American Capital Crp. (Tax Certificate)	US Land Trust No. 99	52,052.79
Heritage Bank (Mortgage)	Dunellon Business Center - 11325 N. Williams St, Dunellon, FL	742,217.72
Heritage Bank of the South (Mortgage)	Commercial Rental Building - 13440 SW 16 th Avenue, Ocala FL	1,881,490.50
Nextbridge Arc Fund (Second Mortgage)	US Land Trust No. 99	747,585.65
OCP Ocala DD, LLC (Mortgage)	Commercial Rental Building - 5457 SE Maricamp Rd., Ocala, FL	450,000.00
Pasco County Tax Collector (2011 Real Estate Taxes)	US Land Trust No. 99	6,509.07
PNC Bank, fka RBC Bank (Mortgage)	Vacant Land - 7210 SW 200 Highway 1, Ocala Florida	1,348,943.32
TD Bank, N.A. (Mortgage/Judgment)	Laven Hospitality, LLC	894,488.95
Wells Fargo (2009 Tax Certificate)	US Land Trust No. 99	60,655.91
	TOTAL	13129739.76

c. Amount of *unsecured* claims:

Identity	amounts owed
Purchases; Credit; Services; Advertisement; Loans; Deficiencies; Payment arrearages; etc.	Unsecured portion of secured debt
TOTAL	Unknown

9. **General description and approximate value of the Debtor's current and fixed assets:**

Description	Approx. Value
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Commercial Rental Building - 5457 SE Maricamp Rd., Ocala, FL 34478	450,00.00
Dunellon Business Center - 11325 N Williams St., Dunellon, FL 34432	400,000.00
Vacant Land - 7210 SW 200 Highway 1, Ocala, FL	801,418.00
Commercial rental Building - 13440 SW 16 th Avenue, Ocala, FL and Land w/ cell phone tower - 1655 SW 484 Hwy, Ocala, FL 34473	1,100,000.00
Checking account w/ BBVA Compass	100.36
60% membership interest in Laven Hospitality, LLC, a Florida LLC - owns vacant land in Hillsborough County, FL	332,991.00
Trustee of the US Land Trust No 99 - 10619 US Highway 19, Port Richey, FL 34668 (VLG Hospitality, Beneficiary dba Holiday Inn Express)	2,213,851.00
TOTAL	4893360.36

10. **Number of employees and amount of wages owed as of Petition date:**

The Debtor has no employees with the exception of the Manager, Dawn Tottle. There were no past due wages as of the date of filing the Petition

11. **Status of Debtor's payroll and sales tax obligations, if applicable:**

There were no pre-petition payroll taxes and/or unemployment compensation obligations due as of the date of filing the Petition. There were no sales tax obligations as of the date of the petition.

12. **Anticipated emergency relief to be requested within fourteen (14) days from the petition date:**

Motions to Use Cash Collateral
Application to Set salary of Officer

I HEREBY CERTIFY that on this 9th day of July, 2012, a true and correct copy of the foregoing was sent by ■ CM/ECF Electronic Mail to:

Buddy D. Ford, *Attorney for Debtor*, Buddy@tampaesq.com,
All@tampaesq.com;

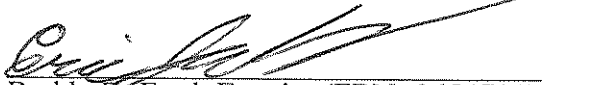
United States Trustee - JAX 11 USTP.Region21.OR.ECF@usdoj.gov

and by ■ Regular U.S. Mail to:

HANAR, LLC, Attn: Dawn Tottel, 1623 S.W. 1st Avenue, Ocala, FL 34471

Respectfully submitted,

BUDDY D. FORD, P.A.,



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